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May 16, 2008

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CONFIDENTIAL - FOR SETTLEMENT  
PURPOSES ONLY

Jessica E. Leaven  
Patterson Harkavy LLP  
100 Europa Drive, Suite 250  
Chapel Hill, North Carolina 27517

RE: *Simmons, et al. v. United Mortgage, et al.*  
Civil Action No. 3:07-CV-496-GCM

Dear Ms. Leaven:

I write for the purpose of resolving this case for all parties.

My clients have authorized me, without admitting legal liability or fault, to offer each opt-in plaintiff full relief in this case. Each opt-in plaintiff will be compensated fully upon receipt of an affidavit stating the dates on which overtime was worked, the total hours they worked each week of their employment up to the date of their termination, the total amount of back pay they claim is owed to them, and a statement explaining how the calculation of overtime amounts claimed was done. My clients will also pay taxable costs and reasonable attorney's fees supported by time records properly describing the work done and the hours reasonably worked which can be either agreed upon by the parties or submitted to the Court for resolution.

This offer requires that the parties enter a settlement agreement specifying that all claims will be waived and released, this action will be dismissed with prejudice, the settlement will be kept confidential and there will be no admission of liability or disclosure of the settlement terms. I will provide you with the information my client has that is necessary to prepare the affidavits.

This offer of full relief moots this case since there no longer remains any active case or controversy between the parties. This offer remains open for five days after receipt on May 23, 2008. Thereafter, if this offer is not accepted, I will file a motion to dismiss the case as moot.

PARKS, CHESIN & WALBERT, P.C.

Jessica E. Leaven

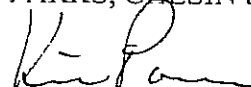
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Please contact me if you have any questions.

Sincerely,

PARKS, CHESIN & WALBERT, P.C.

A handwritten signature in black ink, appearing to read 'Kevin V. Parsons', written over the printed name.

Kevin V. Parsons

KVP:vgk